

Press Release

Munich, September 11th, 2023 – for immediate release

Vertiv S.r.l. acquires patents and other assets of CleanTech startup Efficient Energy

- Insolvency proceedings opened on September 1st, 2023
- Insolvency administrator Dr. Matthias Hofmann sells technology to international Vertiv Group
- Search for solution for the company as a whole failed

In the insolvency proceedings about the assets of the German cooling machine manufacturer Efficient Energy GmbH, insolvency administrator Dr. Matthias Hofmann was able to find a solution for the future of the company's technology. As a manufacturer of energy-efficient and clean chillers, Efficient Energy GmbH had been the first manufacturer worldwide to make the refrigerant water usable in series production. After the management filed for insolvency, talks with a number of potential investors had been ongoing since June 2023. Following the opening of insolvency proceedings on 01.09.2023, the insolvency administrator has now been able to conclude a contract with the Italian company Vertiv S.r.l., which belongs to the international Vertiv Group. Vertiv S.r.l. will acquire all patents and rights to the technology and other assets. The parties have agreed not to disclose the details of the contract with Vertiv S.r.l..

Commenting on the sale, Georg Dietrich, Managing Director of Efficient Energy, said: "The technology, which we have developed with great dedication over the past years, will be used by the Italian company Vertiv S.r.l. in the future. We firmly believe that this technology has a long future ahead of it."

Despite discussions with several potential investors, the insolvency administrator has not succeeded in finding a solution for the company and the Efficient Energy GmbH team. The company was stopped at the end of August 2023 by joint decision of the management and the insolvency administrator. The insolvency administrator personally informed the remaining 80 employees in a staff meeting. The employees will be involved in the liquidation of the company in the upcoming weeks before leaving as part of the announced termination.

'It is more than a pity that despite the immense effort of the entire team at Efficient Energy, that we did not find a solution for the entire company. My heartfelt thanks go to the entire team', says Hofmann. Efficient Energy Managing Director Georg Dietrich adds:

The settlement of the insolvency proceedings of Efficient Energy GmbH, which was opened on September 1st 2023, is expected to last at least until 2025.

About POHLMANN HOFMANN

Pohlmann Hofmann is one of the leading law firms for insolvency administration and self-administration in Germany with more than 60 employees, including around 20 professionals, and several offices in southern Germany. The firm focuses on restructuring and reorganization measures in insolvency proceedings, the supervision of self-administration and protective shield proceedings, the handling of criminal insolvencies as well as the processing and supervision of insolvency proceedings with complex legal problems.

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